



## **What is a Health Savings Account (HSA)?**

- Tax-advantaged savings account for those covered by a High Deductible Health Plan (HDHP)
- A savings account for qualified medical expenses
- You own and control the money in your HSA
- Balances carry forward from year to year
- Minimum annual deductible amounts on your insurance policy to qualify for a health savings account are:
  - 2021 - \$1,400.00 for single
  - \$2,800 for family

## **How much can I contribute to a Health Savings Account?**

The IRS sets a Maximum Contribution Limit for HSAs.

The limits for 2021 are as follows:

- \$3,600 for single
- \$7,200 for family

Catch-up contributions of \$1000 are also available for individuals age 55 or older.

## **i3 Bank Health Savings Accounts**

- No monthly service fees
- \$20 setup fee
- Competitive interest rate
- Free debit card available
- Free Online Banking
- Free eStatements